IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE THIRTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 2643 of 2004

Between:

Bangaru Madhusudhana Rao, S/o Kesava Krishna Murthy,
R/o 13-14-15/1 and 2, Kobbari Thota, Tadepalligudem, West Godavari District.

..... PETITIONER

AND

1 Union of India, Rep. by its Secretary, Ministry of Law,
Shastri Bhavan, R.P. Road, New Delhi.
2 Chief Manager and Authorised Officer, State Bank of India,

Tadepalligudem, West Godavari District.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ, Order or direction, declaring Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 as illegal, arbitrary and ultra vires of the Constitution as it is violative of Articles 14 and 19(1) of the Constitution of India and consequently direct the Respondents to stay all further proceedings against the petitioner herein under notice dated 7-1-2004 issued under Sec. 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

Counsel for the Petitioner:MR.B.GAJENDRA REDDY

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: K.Srinivasa Murthy.

The Court made the following :

ORAL ORDER: (per Hon"ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ.

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30th July, 2004 C.V.RAMULU, J

Tvr

To

1 The Secretary, Union of India, Ministry of Law,
Shastri Bhavan, R.P. Road, New Delhi.
2 Chief Manager and Authorised Officer, State Bank of India,

Tadepalligudem, West Godavari District.

3. 2 CCs to the Sr. Central Government Standing Counsel, High Court

Buildings, Hyderabad, (OUT).

4. 2 CD copies.